

Homeownership

Each year, THDA administers its various mortgage programs statewide to homebuyers with low to moderate income. In 2004, through our many THDA had the privilege of helping 2,244 families with low to moderate million.

THDA has three mortgage programs: Great Rate (4.99%), which provides income families with a rate slightly lower than the conventional market rate; (5.99%), which provides low income borrowers a 4% down payment a higher rate; and New Start (0%), which is available to nonprofit (currently we have 31 organizations participating) to help median.

Last year, families in interest. the ability to able to

We have enhance the 2005. This plan partnerships, while Estate Commission count as four hours requirements. In we will contact encourage for their estate firms their

in

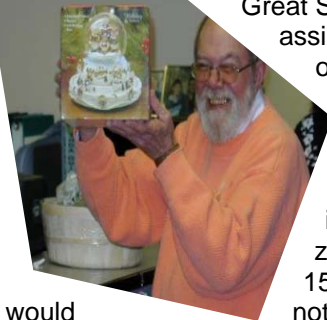
Homeownership staff meeting their counterparts to discuss day-to-day issues that might affect the lender and their ability to originate THDA loans. THDA will be taking more active role in local and statewide activities Association and Realtor Events. We will work across the state to increase opportunities for dream of homeownership.

A critical part of our plan is to increase public dispel old myths and overcome perceived developed a lender survey has been e-mailed plan to develop a newsletter to be sent via our hope to expand our database to officials. We plan to develop a to reward top lenders and Production.

Obviously the success maintaining productive and mortgage bankers. The Real Estate Professionals throughout the state are vital to the success of our mortgage programs. THDA is proud to work with all of our partners to make the dream of homeownership a reality for thousands of first-time homebuyers in Tennessee each year.

provide financing for first-time partnerships across the state, income totaling over \$205

low to moderate Great Start assistance with organizations families at



income zero percent 150 families not have been

THDA partnered with 31 nonprofit organizations participating to provide low-purchasing a newly constructed home at Over \$6.9 million in funding has provided purchase a new home. These families would purchase a home without the New Start Program.

developed a comprehensive plan called "Operation Homeownership" to delivery of our single family mortgage program to reach more families in calls for expansion and improvement of current initiatives and

also implementing new has approved THDA's credit toward their our efforts to reach out additional Real Estate them to allow THDA to provide members. Also, we will encourage to allow THDA to make presentations at scheduled sales meetings. We will

increase lender training across the state to include at least 3-5 regional sessions for all lenders each region. This would include existing as well as potential new lenders. We will be expanding lender visits on a monthly basis with existing lenders. These visits will include

of the Tennessee Mortgage with established partners, underserved individuals

initiatives. The Tennessee Real realtor training program to continuing education across the state, Boards to training real



a Bankers including non-profits, and families to reach the

awareness about THDA's mortgage programs and to barriers that exist with our many partners. We have to all existing lenders asking for feedback. We e-mail to all existing lenders and their staff. It is include realtors, city officials, and county Lender and Realtor recognition program realtors in terms of THDA Loan



of our mortgage programs depends on our and successful partnerships with financial institutions